

## Excess Fund Balance Calculation

<b>Step 1:</b> FY07 Unreserved Fund Balance as per ARSD 24:17:01:01			
Sum General Fund Balance Sheet Equity Accounts Below			
Reserved for Encumbrances 701.1	_____	A	
Reserved for Advances 701.6	_____	B	
Reserved for Other 701.9	_____	C	
Designated for Cash Flow 704.1	_____	D	
Designated for Next Year's Budget 704.2	_____	E	
Designated for Other 704.4	_____	F	
Undesignated 704.5	_____	G	
Total	<u><b>\$0.00</b></u>	H	(Sum of A through G)
<b>Step 2:</b> General Fund Exclusions			
Cumulative Opt Out Tax Dollars	_____	I	
FY07 Contribution/Donation Revenue (10-1920)	_____	J	
Cumulative Consolidation Incentive Revenues	_____	K	
FY07 Sparsity Revenue	_____	L	
Total	<u><b>\$0.00</b></u>	M	(Sum of I through L)
<b>Step 3:</b> General Fund Transfers Out			
FY07 Expenditure Function 10-8110	_____	N	
<b>Step 4:</b> Excess GF Oversight Board Exemptions			
	_____	O	
<b>Step 5:</b> Calculation of General Fund Balance			
	<u><b>\$0.00</b></u>	P	(=H minus M plus N minus O) (If <0, then =0)
<b>Step 6:</b> Total FY07 General Fund Expenditures			
	_____	Q	
<b>Step 7:</b> State Aid Fund Balance Percentage			
	<u><b>#DIV/0!</b></u>	R	(=P divided by Q) (If <0, then =0)
<b>Step 8:</b> General Fund Base Percentage (from FY00)			
Encode your district percentage from the following website:			
<a href="http://doe.sd.gov/ofm/stateAid/EGF/index.asp">http://doe.sd.gov/ofm/stateAid/EGF/index.asp</a>	_____	S	
<b>Step 9:</b> Allowable General Fund Balance			
	<u><b>\$0.00</b></u>	T	(Q multiplied by S)
<b>Step 10:</b> Penalty Amount			
	<u><b>\$0.00</b></u>	U	(P minus T) (If <0, then = 0)

## Penalty Determination

### Allowable General Fund Balance

- FY08 **Lesser of** General Fund Base Percentage from FY2000 or 100%
- FY09 **Lesser of** General Fund Base Percentage from FY2000 or 80%
- FY10 **Lesser of** General Fund Base Percentage from FY2000 or 60%
- FY11 **Lesser of** General Fund Base Percentage from FY2000 or 40%
- FY12 **Lesser of** General Fund Base Percentage from FY2000 or 25%

**NOTE:** General Fund Base Percentage can never be less than 25%.